

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Nicholas J. Cremona
Christa C. Turner
P. Alexander Quimby

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

<div>SECURITIES INVESTOR PROTECTION CORPORATION,</div> <div>Plaintiff-Applicant,</div> <div>v.</div> <div>BERNARD L. MADOFF INVESTMENT SECURITIES LLC,</div> <div>Defendant.</div>	<div>Adv. Pro. No. 08-01789 (SMB)</div> <div>SIPA LIQUIDATION</div> <div>(Substantively Consolidated)</div>
<div>In re:</div> <div>BERNARD L. MADOFF,</div> <div>Debtor.</div>	
<div>IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,</div> <div>Plaintiff,</div> <div>v.</div> <div>Richard M. Balzarini,</div> <div>Defendant.</div>	<div>Adv. Pro. No. 10-04444 (SMB)</div>

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendant Richard M. Balzarini (“Defendant”), by and through his counsel, Lax & Neville, LP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 30, 2011, the Trustee filed and served the Complaint against Richard M. Balzarini.

2. On May 16, 2011, Defendant Richard M. Balzarini served an answer on the Trustee.

3. On June 22, 2015, the Supreme Court of the United States denied certiorari of the Trustee’s appeal of *SIPC v. Ida Fishman Revocable Trust*, 14-1128 and *Picard v. Ida Fishman Revocable Trust*, 14-1129 (the “Supreme Court Decision”), and thus 546(e) of the Bankruptcy Code applies to this adversary proceeding.

4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendant in the above-captioned adversary proceeding and dismissing the adversary proceeding.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each

of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: August 25, 2015

BAKER & HOSTETLER LLP

By: /s/ P. Alexander Quimby
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com
Christa C. Turner
Email: cturner@bakerlaw.com

*Attorneys for Plaintiff Irving H. Picard, Trustee for
the Liquidation of Bernard L. Madoff Investment
Securities LLC and Bernard L. Madoff*

LAX & NEVILLE LP

By: /s/ Brian J. Neville
Brian J. Neville
1450 Broadway, 35th Floor
New York, NY 10018
New York, NY 10018
Telephone: (212) 696-1999
Facsimile: (212) 566-4531

*Attorneys for Defendant
Richard M. Balzarini*

SO ORDERED

Dated: August 25th, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE